GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Municipal Administration & Urban Development(CRDA) Department - Approval to refrain from proceeding further in the Start-up Area Development Project of 6.84 sq km and in principal approval to wind up Amaravati Development Partners pvt. Ltd. (ADP) by voluntary liquidation on a mutual consent basis between the shareholders of ADP i.e., ADCL and SAIH and to authorize the concerned officials to take consequential action in the matter - Orders - Issued.

MUNICIPAL ADMINISTRATION & URBAN DEVELOPMENT (CRDA.2) DEPARTMENT

G.O.MS.No. 288 **Dated: 11-11-2019**

Read the following:

1. G.O.Ms.No.170, MA&UD(CRDA) Department, Dt.04.07.2016.
2. G.O.Ms.No.1, MA&UD(CRDA) Department, Dt.02.01.2017.
3. G.O.Ms.No.179, MA&UD(CRDA) Department, Dt.08.05.2017.
4. G.O.Ms.No.84, MA&UD (CRDA.2) Dept., Dated 26.02.2018.
5. G.O.Ms.No.168, MA&UD (CRDA.2) Dept., Dated 23.05.2018.
6. From the Commissioner, APCRDA, Lr. No.CRDA-14024(34)/117/2016-Part(14), Dt.10-07-2019.
7. From the Commissioner, APCRDA Lr.No.APCRDA-14024(34)/1/117/2016-part(14), dt.22.08.2019
8. From the Commissioner, APCRDA, Lr.No.CRDA-14024(34)/117/2016-MANAGER3-ECNMCDEV-APCRDA- Part(14), Dated:10.10.2019

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O R D E R :

In the reference 1st read above, Government has approved the revised Swiss Challenge Proposal as submitted by the Original Project Proponent (OPP) and as negotiated by High Power Committee (HPC) including Business Plan, Concession Agreement and Development Agreement (CADA), Shareholders Agreement (SHA) and the resulting addendums.

2. In the reference 2nd read above, Government has approved the revised Swiss Challenge Proposal as submitted by OPP and as negotiated by High Power Committee (HPC) including Business Plan, Concession Agreement and Development Agreement (CADA), Shareholders Agreement (SHA) and the resulting addendums, in the capacity of Competent Authority in terms of Andhra Pradesh Infrastructure Development Enabling (APIDE) Act (Amendment) Ordinance 2016.

3. In the reference 3rd read above, Government has confirmed Singapore Consortium as Master Developer for development of Start-Up Area in Amaravati and directed the Commissioner, Capital Region Development Authority (CRDA) to issue the Letter of Award (LoA) to the Original Project Proponent (OPP) and enter Concession and Development Agreement (CADA) after duly incorporating the addendums, with the OPP and the Chairperson & Managing Director, Amaravati Development Corporation Limited (ADC) is directed to sign shareholder Agreement (SHA) with OPP to form Amaravati Development Partners Pvt. Ltd. (ADP).

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4. In the reference 4th read above, Government has directed the Commissioner, APCRDA to sign Concession and Development Agreement (CADA), on behalf of the Government with Singapore Amaravati Investment Holdings Pte. Ltd (SAIH) and OPP and directed the C&MD, ADC to sign Shareholders Agreement (SHA) with OPP to form ADP.

5. In the reference 5th read above, Government has approved the draft General Power of Attorney to be issued by Andhra Pradesh Capital Region Development Authority (APCRDA) to Amaravati Development Partners Private Limited (ADP) on behalf of Government of Andhra Pradesh, pursuant to signing of Concession and Development Agreement (CADA) that was approved by Government for development of 6.84 sq.km. of Start-Up Area in Amaravati.

6. In the reference 7th read above, the Commissioner, APCRDA has informed that there is no intended development in the project of Development of Start-up area despite signing of CADA and SHA on 7th June 2018 and also completion of Conditions precedents as per clause 4.3 of CADA from Govt. of A.P. to the extent possible. Further, the objective of concept of Strat-up area has not served its intended purpose since the GPA is not yet signed by the ADP.

7. In the circumstances stated by the Commissioner, APCRDA in the references 7th & 8th read above, Government, after careful examination of the matter hereby approved the following:

a. approval to refrain from proceeding further in the Start-up Area Development Project of 6.84 sq km and in principal approval to wind up Amaravati Development Partners pvt. Ltd. (ADP) by voluntary liquidation on a mutual consent basis between the shareholders of ADP i.e., ADCL and SAIH.

b. authorizing the Commissioner, CRDA and the C&MD, ADCL to finalise (i) draft termination agreement of CADA and (ii) draft termination agreement of SHA in consultation with the shareholders of ADP and to execute them on behalf of the Government after obtaining necessary approval for finalised termination agreements.

c. for initiation of the process of winding up of ADP by voluntary on mutual consent as per extant laws applicable.

d. authorizing the representatives of the Government in the Board of ADP as well as shareholders to represent the Government wherever necessary during the process of winding-up / liquidation.

e. for the financial implications approximately Rs.7.90 Cr towards the share of ADCL of 42% in the ADP towards 3rd party payments, office set up costs, other ADP expenses, provisional winding up costs etc., and to discharge the third party liabilities before initiating the process of liquidation.

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f. for retaining the equity money of ADCL after discharging the third party liabilities with ADP; until the process of voluntary liquidation is completed as per the procedures laid down under applicable laws.

8. The Commissioner, Andhra Pradesh Capital Regional Development Authority (APCRDA), Vijayawada and Chairperson & Managing Director, Amaravati Development Corporation Limited(ADC), Vijayawada shall take necessary action accordingly.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

J. SYAMALA RAO
SECRETARY TO GOVERNMENT

To
The Commissioner,
Andhra Pradesh State Capital Regional Development Authority,
Vijayawada
The Chairperson & Managing Director,
Amaravati Development Corporation Limited(ADC),
Ananda Heights, Beside Prabhas College, Kedareswarao pet,
Vijayawada.

Copy to:

PS to Chief Secretary/Principal Secretary to Hon'ble Chief Minister
The Chief Executive Officer,
Andhra Pradesh Economic Development Board,
Hyderabad.
P.S to Spl. Chief Secretaries/ Principal Secretaries/Secretaries of all Departments in AP Secretariat.
The OSD to Hon'ble M(MA)
The PS to Hon'ble M(MA)
The PS to Hon'ble Minister for Finance
The PS to Chief Secretary
The Law Department
The Finance Department
All the Departments in AP Secretariat, Velagapudi.
SF/SC.

//FORWARDED : : BY ORDER//

SECTION OFFICER